

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

CASE NAME: SUPERIOR OFFSHORE INTERNATIONAL, INC.

Petition Date: APRIL 24, 2008

CASE NUMBER: 08-32590-H2-11

MONTHLY OPERATING REPORT SUMMARY FOR MONTH FEBRUARY YEAR 2010

MONTH	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY
REVENUES (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
INCOME BEFORE INT, DEPREC./TAX (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
NET INCOME (LOSS) (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
PAYMENTS TO INSIDERS (MOR-9)	8,097	5,312	0	146,870	40,000	0
PAYMENTS TO PROFESSIONALS (MOR-9)	241,518	319,318	124,791	155,979	195,687	155,525
TOTAL DISBURSEMENTS (MOR-8)	3,855,959	1,029,743	41,5363	25,227,088	1,007,701	737,848

*** The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee ***

<i>REQUIRED INSURANCE MAINTAINED</i>	<i>EXP.</i>	<i>DATE</i>
<i>AS OF SIGNATURE DATE</i>		
<i>CASUALTY</i>	<i>YES () NO (X)</i>	<i>YES (X) NO ()</i>
<i>LIABILITY</i>	<i>YES (X) NO ()</i>	<i>04/01/10</i>
<i>VEHICLE</i>	<i>YES () NO (X)</i>	
<i>WORKER'S</i>	<i>YES () NO (X)</i>	
<i>OTHER - DIRECTOR/OFFICER</i>	<i>YES () NO (X)</i>	

ATTORNEY NAME: David Jones
FIRM: Porter & Hedges, LLP
Address: 1000 Main Street
Address: 36th Floor
City, State, ZIP: Houston, TX 77002-6336
Telephone: 713-226-6653
Fax: 713-226-6233

MOR-1

CIRCLE ONE

Are all accounts receivable being collected within terms? Yes No
 Are all post-petition liabilities, including taxes, being paid within terms? Yes No
 Have any pre-petition liabilities been paid? Yes No If so, describe. _____
Priority payment to certain employees pursuant to court order.
 Are all funds received being deposited into DIP bank accounts? Yes No
 Were any assets disposed of outside the normal course of business? Yes No
 If so, describe. Assets have been sold pursuant to bankruptcy court orders.
 Are all U.S. Trustee Quarterly Fee Payments current? Yes No
 What is the status of your Plan of Reorganization? First Amended Joint Chapter 11
Plan of Liquidation was filed December 16, 2008 and was confirmed effective February 11, 2009.

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.
 SIGNED M. Michael Trust Jr.

TITLE Plan Agent

(1) Certain portions of the Monthly Operating Report no longer required due to Confirmation of the Plan of Reorganization.

CASH RECEIPTS AND DISBURSEMENTS	MONTH SEPTEMBER	MONTH OCTOBER	MONTH NOVEMBER	MONTH DECEMBER	MONTH JANUARY	MONTH FEBRUARY	FILING TO DATE
1. CASH - BEGINNING OF MONTH	68,608,310	65,649,263	64,631,347	64,224,095	39,003,351	38,130,426	4,406,584
RECEIPTS:							
2. CASH SALES							-
3. COLLECTION OF ACCOUNTS RECEIVABLE	477,533						19,970,103
4. LOANS & ADVANCES (attach list)							-
5. SALE OF ASSETS				131,303			79,538,271
6. OTHER (attach list)	419,379	11,827	8,111	6,345	3,473	17,933	3,847,930
TOTAL RECEIPTS	836,912	11,827	8,111	6,345	134,776	17,933	103,346,304
(Withdrawal) Contribution by Individual Debtor MFR-2*							
DISBURSEMENTS:							
7. EMPLOYEE COMPENSATION AND BENEFITS	-	-	-	-	-	-	2,283,781
8. SALES, USE & OTHER TAXES PAID (1)	2,633,789	776	16,623	-	-	-	2,930,535
9. SECURED / RENTAL / LEASES	1,617	1,617	1,617	1,617	1,617	1,617	263,229
10. UTILITIES	-	-	-	-	-	-	94,389
11. INSURANCE	-	-	-	-	-	-	2,013,061
12. INVENTORY PURCHASES	-	-	-	-	-	-	-
13. VEHICLE EXPENSES	-	-	-	-	-	-	-
14. TRAVEL	-	401	-	-	-	-	44,650
15. REPAIRS, MAINTENANCE & SUPPLIES	-	-	-	-	-	-	1,608
16. ADMINISTRATIVE & SELLING	526	342	338	304	307	1,026	238,507
17. VESSEL COSTS	-	-	-	-	-	-	1,326,912
18. CONTRACT SERVICES	8,241	6,932	1,907	2,950	-	33,773	742,796
19. OTHER (attach list)	-	-	-	-	-	-	77,798
TOTAL DISBURSEMENTS FROM OPERATIONS	2,694,172	10,067	20,485	4,871	2,013	75,561	10,017,265
20. PROFESSIONAL FEES	241,518	319,318	124,791	155,979	195,687	155,525	6,047,690
21. U.S. TRUSTEE FEES	-	13,000	-	-	20,000	-	93,950
22. PAYMENTS TO LIEN AND ADMINISTRATIVE CLAIMANTS PER COURT ORDERS	-	-	-	-	-	-	1,694,353
23. PAYMENTS PRIORITY TAX AND PRIORITY NON-TAX CLAIMANTS PURSUANT TO THE PLAN	-	-	-	-	-	-	492,105
24. GENERAL UNSECURED DISTRIBUTIONS	920,268	687,358	270,088	25,066,238	790,000	506,662	50,720,255
25. SETTLEMENT PAYMENTS	-	-	-	-	-	-	1,222,000
26. OTHER REORGANIZATION EXPENSES (attach list)	-	-	-	-	-	-	54,725
TOTAL DISBURSEMENTS	3,855,959	1,029,743	415,363	25,227,088	1,007,701	737,848	70,342,343
27. NET CASH FLOW	(2,999,047)	(1,017,916)	(407,252)	(25,220,744)	(872,925)	(719,915)	33,003,927
28. CASH - END OF MONTH (mor-2)	65,649,263	64,631,347	64,224,095	39,003,351	38,130,426	37,410,511	37,410,511

* applies to individual debtor's only.

(1) Payment of \$2.7M tax relating to the 2008 Form 1042 paid in September 2009

MOR-7

CASE NAME: SUPERIOR OFFSHORE INTERNATIONAL, INC.

CASE NUMBER: 08-32590-H2-11

OTHER RECEIPTS	MONTH		MONTH		MONTH		MONTH		MONTH	
	September	October	November	December	January	February	March	April	May	June
Interest Income	8,140	7,909	8,111	6,311	3,473	2,933				
Miscellaneous	54	26	-	34	-	-				
USI Insurance Refund	411,184	-	-	-	-	-				
AIU Insurance Refund	-	3,891	-	-	-	-				
James Mermis	-	-	-	-	-	15,000				
Total Other Receipts	419,379	11,827	8,111	6,345	3,473	17,933				

MOR-7 Cont.

CASH ACCOUNT RECONCILIATION
MONTH OF FEBRUARY

BANK NAME	JP Morgan Chase	JP Morgan Chase	JP Morgan Chase	JP Morgan Chase	JP Morgan Chase
ACCOUNT NUMBER	# 686782087	# 704428283	# 754495653	# 796702645	# 806022380
ACCOUNT TYPE	PAYOUT	MASTER COLLECTION	DIP OPERATING	DIP MONEY MARKET	CLAIMS RESERVE
BANK BALANCE	9,380	0	249,262	35,782,293	359,074
DEPOSIT IN TRANSIT	-	-	-	-	-
OUTSTANDING CHECKS	-	-	-	-	(66,245)
ADJUSTED BANK BALANCE	9,380	0	249,262	35,782,293	359,074
BEGINNING CASH - PER BOOKS	9,380	0	249,625	33,353,761	2,784,804
RECEIPTS	-	-	-	2,594	209
TRANSFERS BETWEEN ACCOUNTS	-	-	-	2,425,939	(2,425,939)
(WITHDRAWAL) CONTRIBUTION - BY INDIVIDUAL DEBTOR MFR-2	-	-	-	-	-
CHECKS / OTHER DISBURSEMENTS	-	-	(363)	-	(737,848)
ENDING CASH - PER BOOKS	9,380	0	249,262	35,782,293	359,074
					37,410,511

BANK NAME	Amegy	Amegy	Amegy	Amegy	Amegy
ACCOUNT NUMBER	# 3847047	# 3848323	# 3847856	# SUP02419	# SUP02508
ACCOUNT TYPE	DIP DISBURSEMENT	DIP MONEY MARKET	RESERVED DISBURSEMENT	TREASURY BILL ACCOUNT	TREASURY BILL DISPUTED LIEN CLAIMS RESERVE
BANK BALANCE	825,533	251,179	34	0	0
DEPOSIT IN TRANSIT	-	-	-	-	-
OUTSTANDING CHECKS	(66,245)	-	-	-	-
ADJUSTED BANK BALANCE	759,288	251,179	34	0	0
BEGINNING CASH - PER BOOKS	981,721	251,083	500,052	0	0
RECEIPTS	15,000	96	34	-	-
TRANSFERS BETWEEN ACCOUNTS	500,052	-	(500,052)	-	-
(WITHDRAWAL) CONTRIBUTION - BY INDIVIDUAL DEBTOR MFR-2	-	-	-	-	-
CHECKS / OTHER DISBURSEMENTS	(737,485)	-	-	-	-
ENDING CASH - PER BOOKS	759,288	251,179	34	0	0

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(30)(A)-(F) of the U. S. Bankruptcy Code) and the professionals. Also, for insiders identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/POSITION/COMP TYPE	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
1. David Weinholfer/Fomer EVP/Class 5 Distribution	-	-	-	-	32,979	-
2. Wayne M. Ross/Fomer SVP/Class 5 Distribution	-	-	-	-	1,217	-
3. Randy Putman/Fomer CAO/TX/Contract/Class 5 Distribution	8,097	5,312	-	-	333	-
4. John Guarisco/Fomer VP CAO LA/Class 5 Distribution	-	-	-	-	26,602	-
5. Robert Jaime Wise/Fomer VP HR/Class 5 Distribution	-	-	-	-	6,675	-
6. Steven J. Singer/Fomer EVP GC & Secretary/ Class 5 Dist	-	-	-	-	1,749	-
7. Thomas Damman/Fomer CFO/Class 5 Distribution	-	-	-	-	1,525	-
8. Anthony Verlind/Fomer CIO/ Class 5 Distribution	-	-	-	-	7,142	-
9. Paul Gilders/Fomer SR VP HR/Class 5 Distribution	-	-	-	-	2,160	-
10. E. Donald Terry/Fomer Pres., CEO, Director/Class 5 Dist	-	-	-	-	23	-
11. Eric Smith/Fomer Director/Class 5 Distribution	-	-	-	-	305	-
12. Jean-Pierre Fontanille/Fomer EVP/Class 5 Distribution	-	-	-	-	26,159	-
13. James J. Mernis/Fomer Pres., CEO & Director/Class 5 Dist	-	-	-	-	20,000	-
14. Roger D. Burks/Fomer EVP, CFO & Director/Class 5 Dist	-	-	-	-	20,000	-
15. R. Joshua Koch, Jr./Former EVP, Gen Counsel/Sec,Director/Class 5 Dist	-	-	-	-	-	20,000
16. Louis E. Schaefer, Jr./Former Board Chairman, Founder/Class 5 Dist	-	-	-	-	-	20,000
TOTAL INSIDERS (MOR-1)	8,097	5,312			146,870	40,000

PROFESSIONALS/NAME/ORDER DATE	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
1. Porter & Hedges, LLP	102,653	145,286	99,271	-	87,848	117,311
2. Strategic Capital Corporation	42,603	100,227	-	-	118,255	64,822
3. Listow & Lewis	11,713	4,100	3,111	11,406	14,016	16,089
4. Heller, Draper, Hyden, Patrick & Horn, LLC	5,761	7,831	4,900	6,758	-	3,393
5. Pannell Kerr Forster of Texas, PC	60,983	47,172	-	-	-	-
6. Lowenstein Sandler, PC	17,805	14,702	17,508	15,470	26,629	18,732
7. Khafer Olsen & Lesser, LLC	-	-	-	4,090	2,373	-
TOTAL PROFESSIONALS (MOR-1)	241,518	319,318	124,791	155,979	195,687	155,525

MOR-9